

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

04045343

Name of Company

Prixicom Limited

I/ We

Gemma Louise Roberts  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSLisa Jane Hogg  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/06/2012 to 18/06/2013

Signed



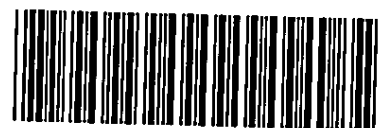
Date

19/06/13

Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS

Ref PRX01C/GLR/LJH/EB

WEDNESDAY



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A30


26/06/2013

#306

COMPANIES HOUSE

**Prixicom Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 19/06/2012 To 18/06/2013</b>
	<b>UNSECURED CREDITORS</b>	
(100 00)	Directors Expenses	NIL
(4,000 00)	Barclays Bank Plc	NIL
(90,361 07)	HM Revenue and Customs - Corporati	NIL
		<hr/> NIL
	<b>DISTRIBUTIONS</b>	
(1 00)	Ordinary Shareholders	NIL
		<hr/> NIL
<hr/> (94,462 07)		<hr/> <hr/> NIL
	<b>REPRESENTED BY</b>	
		<hr/> <hr/> NIL

  
 \_\_\_\_\_  
 Gemma Louise Roberts  
 Joint Liquidator

**In the Matter of Prixicom Limited**

**And In the Matter of The Insolvency Amendment Rules 2010**

**Joint Liquidators' Report to Members and Creditors**

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- A Receipts and Payments Account
- B Time Analysis in accordance with SIP 9
- C Wilson Field Limited Charge out Rates and Disbursements Policy

## **1. Introduction**

This report to members and creditors covers the period 19 June 2012 to 18 June 2013

This report is prepared on an exception basis detailing only material changes from the last report

## **2. Company and Joint Liquidators' Details**

Company name	Prixicom Limited
Registered address	c/o Wilson Field Ltd The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	-
Company number	04045343
Name of Joint Liquidators	Gemma Louise Roberts and Lisa Jane Hogg
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	19 June 2012
Change in Office Holder	Claire Foster was appointed Joint Liquidator on 19 June 2012 By Order of the High Court dated 24 May 2013, Claire Foster, by consent, was removed as Joint Liquidator and Lisa Jane Hogg was appointed Joint Liquidator in her place with effect from 24 May 2013 Each creditor has the liberty to apply to vary or discharge this Order within 21 days of receipt of this Report

## **3. Progress during the Period**

Attached at Appendix A to this report is a Receipts and Payments account for the period 19 June 2012 to 18 June 2013

This is generally self-explanatory, but I would report specifically as follows

### **Assets**

As per the Statement of Affairs, no realisations have been made

## **4. Investigations**

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment The appropriate report has been

submitted, however I am unable to comment on the content of the report due to confidentiality imposed by the Insolvency Service

I confirm that I have investigated the affairs of the Company in accordance with Statement of Insolvency Practice 2, a liquidator's investigations into the affairs of an insolvent Company and Statement of Insolvency Practice, disqualification of directors

Investigations in to the overdrawn director's loan account are now complete. These investigations were initially referred to solicitors, who issued proceedings against the director, however, the director has now come forward with a repayment proposal which is currently being considered by the Joint Liquidators

## **5. Assets that remain to be realised**

As detailed above, realisations are to be made in respect of the overdrawn director's loan account

## **6. Creditors and Distributions**

### **Preferential Creditors**

There have been no preferential claims received to date and none are expected

### **Unsecured Creditors**

The Statement of Affairs estimated that unsecured claims would amount to £94,461

Three unsecured claims have been received to date totalling £X89,363, leaving six creditors who have not lodged a claim in the liquidation

Claims have not yet been formally agreed

There are insufficient funds at present to enable a distribution to any class of creditor

## **7. Joint Liquidators' Remuneration**

At the first meeting of creditors held on 19 June 2012, it was resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis. The chargeable time for this period has been analysed and a breakdown is attached as Appendix B

Due to insufficient funds, I have drawn no monies on account of remuneration

My expenses for the period are as follows (\* denotes that they are Category 2 disbursements) -

	Expenses Incurred £	Expenses Drawn £
Postage, stationery & photocopying*	63 00	0 00
Room Hire	150 00	0 00
Companies House search fees*	10 00	0 00
Document upload centre*	200 00	0 00
Land Registry On-Line search fees*	10 00	0 00
Bond	20 00	0 00
Statutory Advertising	180 00	0 00
<b>Total</b>	<b>633.00</b>	<b>0.00</b>

Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Liquidators remuneration and expenses, and their rights to challenge the office holders' remuneration and expenses. Any request must be in writing and may be made by either a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court

## **8. Conclusion**

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C

I will report again in 12 months unless the liquidation is terminated prior to this or other appropriate comment

Yours faithfully

A handwritten signature in black ink, appearing to be 'G L Roberts', enclosed within a circular outline.

**G L Roberts**  
Joint Liquidator

**Prixicom Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**To 18/06/2013**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>UNSECURED CREDITORS</b>		
(100 00)	Directors Expenses	NIL	
(4,000 00)	Barclays Bank Plc	NIL	
(90,361 07)	HM Revenue and Customs - Corporati	NIL	
			<b>NIL</b>
	<b>DISTRIBUTIONS</b>		
(1 00)	Ordinary Shareholders	NIL	
			<b>NIL</b>
<b>(94,462 07)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

\_\_\_\_\_  
Gemma Louise Roberts  
Joint Liquidator

## SIP9 Detailed

PRIX01C Prixicom Limited

Creditors Voluntary Liquidation

01/01/1900 to 19/06/2013

# Wilson Field

Business Recovery  
& Insolvency

SIP9 Subcategory	Re	Expenses	De	Time Cost	Avg Rate
<b>Administration and planning</b>					
Appointment	2 50	0 00	0 00	2 50	400 00
Cashiering	0 00	0 40	0 10	3 43	125 75
Case Reviews	1 70	1 00	0 00	2 70	351 85
Directors/Client	0 00	1 00	0 40	1 40	252 86
General Administration	0 00	0 00	0 70	1 40	110 00
Statutory and Compliance	0 40	0 30	1 68	2 38	189 99
Strategic Overview	0 00	0 00	0 00	0 00	0 00
Site Visit	0 00	0 00	0 00	0 00	0 00
Unspecified	0 00	0 00	0 00	0 00	0 00
	4 60	2 70	3 18	13 81	241 96
<b>Creditors</b>					
Creditors Claims	0 00	0 00	0 00	0 00	0 00
Communications with Creditors	0 00	0 00	0 30	0 30	196 67
Employees	0 00	0 00	0 00	0 00	0 00
Shareholders	0 00	0 00	0 00	0 00	0 00
Tax and VAT	0 10	0 20	0 30	0 60	270 00
	0 10	0 20	0 60	0 90	245 56
<b>Investigations</b>					
Antecedent Transactions	0 40	0 00	0 00	0 40	400 00
CDDA Report	1 40	1 70	0 00	3 10	328 71
Investigation and Review	0 40	6 00	0 90	11 50	228 87
	2 20	7 70	0 90	15 00	254 07
<b>Realisation of assets</b>					
Debt Collection	0 00	0 00	0 00	1 20	120 00



Service/Description	hrs	minutes	sec	Time Cost	AVG
Identifying, Securing and Insuring	0 00	0 00	0 00	0 00	0 00
Property, Business and Asset Sales	0 00	0 00	0 00	0 00	0 00
ROT	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	1 20	120 00
<b>Trading</b>					
Accounting for Trading	0 00	0 00	0 00	0 00	0 00
Ongoing Employee Issues	0 00	0 00	0 00	0 00	0 00
Management of Operations	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	NaN
<b>Total Hours</b>	<b>6 90</b>	<b>10 60</b>	<b>4 68</b>	<b>3 73</b>	<b>30 91</b>
<b>Total Fees £</b>	<b>2,765 00</b>	<b>2,862 00</b>	<b>687 17</b>	<b>796 00</b>	<b>7,517 50</b>

**Prixicom Limited - In Liquidation**

**Appendix C**

**Wilson Field Limited Charge out Rates and Disbursement Policy**

## **WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY**

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

### **Hourly Charge Out Rates**

Directors/Insolvency Practitioner	£350 – 500
Managers & Senior Managers	£260 – 400
Administrators and Senior Administrators	£120 – 240
Secretarial & Support	£100 – 130

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

### **Rechargeable Disbursements**

#### **Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors**

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document
Document Upload Centre charge *	£100
Registering of restrictions on property	£150* per restriction *
Removal of a restriction on a property	£50* per restriction
Property Transfer Fees	£250* per transfer
Issuing winding up petitions	£1,000*
Issuing bankruptcy petitions	£1,000*

\*These category 2 disbursements are in relation to profit cost only. Any category 1 disbursement in respect of these such as Court Fees, Deposit fees, Land Registry fees will also be recovered at the prevailing rates.

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.

These rates are applicable on all insolvency appointments from 20 October 2011 until further notice.